silver in ladia would be a great disaster to the middle and lower classes, and it is difficult to anderstand how Great Britain can afford to de eciate prices and demoralize trade in her richest money metal what will be the value of the im- settlements. Rumor played an important part mense stock of silver in India and the East and in changing speculative temper, one story being the silver coins now in circulation and held in the that a shipment of \$2,000,000 gold from England great banks of Europe as a basis for the redeenp-

dency towns have been authorized to issue paper money in limited quantities, redeemable in the Presidency where issued, but it has cut no great figure in circulation and is practically unknown in the interior and in the Straits settlement, with which India has large dealings. Gold was unknown as money, although vast quantities have been imported in former years, which was hoorded or used for jewelry and idols, and little of it coined-practically none.

"India and the United States have absorbed recently about 100,000,000 ounces of silver annually, leaving only 50,000,000 ounces for the rest of the world, over one-half of which was used in the arts. It will be understood that Mexican coinage cuts no figure, as it is about all recoined by India, the United States and other countries nearly as fast as issued from the Mexican mints. But the silver coinage of India, say \$40,000,000 a year, 'stuck,' to use a homely expression: it became actual money for every day use and was neither recoined nor exported, except u adjacent countries. The balance of merchandise trade due British India annually by European countries amounts to sey \$100,000,000. But India owes Europe for interest and fixed charges a sum calling for say \$60,000,000 annually, which is paid by bills of exchange drawn by the India Council, re-Europe for interest and fixed charges a sum casing for say \$60,000,000 annually, which is paid by bills of exchange drawn by the India Council, residing in London, on the Indian Government and sold for gold in London. This offsets about \$60,000 the sold for gold in London. This offsets about \$60,000 the sold for gold in silver, shipped in bars and Mexican dollars and coined into rupces and the direct shipment to California amounted to about \$200,000 there was some demand for funds from New-Orleans and other Southern points, and sme shipments to Buffilo. The Southern demand to incidental to the seas m, and represents no unstanded to the seas m, and represents no unstanded to the seas m. and Mexican dollars and coined into rupees and fractions at the India mints with a slight coinage charge (about 2 per cent, I think), and absorbed into circulation as a sponge absorbs water.

UNFORTUNATE HISTORY OF THE WHITE METAL. Some idea of the magnitude of the change which has been made by the closing of the India mints to silver coinage can be formed from these is the most momentous event in the unfortunate history of the white metal since demonetization of silver by Germany in 1871-73 and the subsequent closing of the French mints to such coinage. One by one the countries of Europe have closed their mints to silver coinage until none are open to-day. Only India, Japan. Mexico and some South American countries wer left. As I have said, the Mexican coinage count for nothing. Japan and South America cut no special figure. India was the great silver coiner. idol of the silver enthusiast and now, alas, India has had to succumb to the logic of events and the United States, the largest producer o silver, is left as the only customer for the white We quit coining it some time ago, as the limit to the absorption of depreciated dollars which would circulate side by side with gold was believed to have been reached, but the purchas of the metal with gold (for that is what it is practically) still continues. What is to become the vast amount India has been taking? What is to be the future of silver? These are great questions. Who can answer them further than to say that the outlook for the restoration of the white metal as legal money seems almost hopeless? The reduction in price may reduce the output, but it must not be forgotten that more than three-fifths of the silver produced, probably two-thirds, is found in combination with lead and copper and may be called an incidental of copper and lead mines, or rather a valuable component of such ores. It does not seem possible that the United States continue the struggle for silver in the face of its abandonment by India. I see that the Viceroy says it does not mean a gold currency. It certainly is the first step in paving the way for a gold standard. What does fixing arbitrarily the rate of exchange on London for, what is the same thing, the value London for, what is the same thing, the value in gold of the pure silver in the silver ruped at 16 pence, or 35 cents, mean, but an arbitrary act, renewing the rate of exchange from the influence of the changes in the price of silver ard fixing it at an arbitrary gold valuation? But for this arbitrary arrangement the rate of Indian exchange would have fallen enormously the last two days by the very act of closing the Indian mints. It was done to prevent such a fall, which would have wiped out business profits in recent shipments of merchandise to India by English merchants. I have not seen any full statement of the propositions contained in the Herschell report. Probably they will have an important bearing on the subject." TRYING TO SECURE A GOLD STANDARD FOR

INDIA. George Rutledge Gibson, of Watson & Gibson, said: "For some time the official class in India and the banking interest in Lombard Street have exerted themselves to secure a gold standard for India, and they appear now to have taken the preliminary and heroic step toward that end. It looks like a snap judgment, for the Herschell Committee has not yet published its report and arguments, upon which, one may assume, the action has been taken. This is a blow to silver which cannot fail to exert a powerful and at the same time adverse influence on the white metal as well as on all banking and mercantile interests connected with silver-using countries. I cannot regard with composite the effort to destroy the value of silver as a precious metal, and I do not believe that it any more has been left to us at this particular day to discover the permanent inutility of it as a measure of value and a medium of exchange than it was left to the financiers and political economists of England and France in the decade between 1850 and 1860 to discover the inutility of gold for the same purpose. During the latter period the great economic leader of England, Cobden, and the great economic authority of France, Chevalier, contended carnestly that gold, on account of its enormous output in California and Australia, had lost its proper functions as a money metal, and England was urged to demonstize it. India, and they appear now to have taken the

er metal, and Engiana settle it.

I think that some of our people who are so ious to discard alver from our surreacy systems to the reactionary, if not revolu-

tionary, effect on the commerce and credit of the world, of hostile action by India and that pro-posed by the United States against silver. I do not believe that such radical action can be taken to an international agreement upon a fixed ratio between gold and silver. The Sherman law should have been repealed long ago. If it had been I think that the position of silver would have been much better than it is to-day."

HENRY W. CANNON'S VIEWS.

Henry W. Cannon, president of the Chase National Bank and a member of the Brussels International Monetary Conference, declared that the closing of the mints of India to the free coinage of silver would have a serious effect upon the trade between Great Britain and her dependencies. "It is difficult," he said, "to understand how the Government of Great Britain can arrange for a gold standard in India and continue to use the immense amount of silver in circulation there. The complete demonetization of allyer in India would be a great disaster to the

COURSE OF THE STOCK MARKET. The uncertainties of the silver question were ignored by the stock market yesterday, in view of the moderate relaxation in the monetary stress pendency. If silver is to be abandoned as a due to preparations for making the usual July had been arranged for, and another that the

the silver coins now in circulation and held in the great banks of Europe as a basis for the redemption of notes catstanding? One thing is certain, namely, that the United States Government can endure any depreciation of silver which will be brought about by the demonetization in India much better than the other counries. It now seems clear that the time is near at hand when the question as to whether or not silver is a proper basis for full legal-tender money should be determined."

Commenting on the additional advices received respecting the action of England with regard to India's currency system, Edward O. Leech, formerly Director of the Mint, and now vice-president and cashier of the National Union Bank, made this statemeat:

"India has been for many years the largest absorber of silver in the world. Silver went there as naturally as the rivers flow to the sea, for the reason that it was the only currency in that vast empire of 250,000,000 people, mostly poor farmers and ryots. It was distributed in small silver coins (the largest a rupee, worth before its depreciation 2 shillings, or 50 cents, and since then about 30 cents), and the only money the people knew was silver coins. In recent years the banks in the large Presidency towns have been authorized to issue paper money in limited quantities, redeemable in the CONDITION OF THE MONEY MARKET.

The large lenders of money on call at the Stock Exchange yesterday morning renewed loans at 15a20 per cent. This removed a large part of the day's denand, and in the afternoon money rates fell to 10 per cent. The Sub-Trensury paid out for Government interest \$1,282,569. The Chicago and Northwestern, the Chicago, St. Paul,
Minneapolis and Omaha, and the Milwaukee,
Lake Shore and Western paid out interest due
on July 1. It was officially announced by the

some shipments to Buffilo. The Southern demand is incidental to the seas in and represents no unusual stress. The requests from Buffale were precautionary in character. The total shipments of money to places outside of California were about \$250,000. There is a lighter pressure for rediscounts from interior banks, but numerous inquiries are made as to the amount of junds which could be obtained here if needed.

SOMETHING HAD TO BE DONE.

Simla, June 27 .- In explaining to the India ouncil the bill providing for the stoppage of the free coinage of silver and other monetary measares, the adoption of which was announced yesorday, the Marquis of Lansdowne, Viceroy of India, said he hoped the Government would not o criticised for disposing of the important question at a single sitting. The key-note of the cheme was rather to prevent a further fall in xchange than to raise the value of the rupee. the fixing of the provisional rate of exchange at is, 4d, provided an automatic means of preventing the closing of the mints and the violent disturbing of exchange rates. The rate of exchange had been fixed high enough to relieve the Government of its most pressing necessities, while it was well within the limits of the recent fluctuations. There should be no mistake, the Viceroy said, about the facts. It was not proposed to substitute gold for the silver currency. No attempt would be situation, but I am fearful that the repeal of that made at present to fix a fexal tender price for act would be disastrous to the finances of the Govern gold. While the ratio of value was mentioned it was only provisional.

In conclusion, the Viceroy expressed the Govrument's sense of the gravity of the step it was about to take. Personally he was averse to all attempts to give money commodities a fictitious value, but the time had arrived when to remain inactive was impossible. The Government would be unworthy of the name if it left things alone, It had not taken the momentous step with light hearts. He hoped its action would be fruitful in good results, and that a sufficient reserve of gold would be accumulated to make an effective gold standard possible.

Calcutta, June 27-General satisfaction is expressed here at the action regarding the currency taken by the India Council yesterday. Govern ment securities tose rapidly.

London, June 27 .- In the House of Common to-day Robert Lacey Everett asked the Government whether now, the value of the rapee having been artificially raised by the closing of the Indian been artificially raised by the closing of the Indian mints to the Iree coinage of silver, compensation would be given to those persons in India who had entered into contracts to pay ruipees without knowing that free coinage would be stopped and the value of the rapee raised. Were the people of India, he further asked, consulted in the matter?

Mr. Gladstone replied that all measures modified a State currency may affect pecuniary

the matter?

Mr. Gladstone replied that all measures modifying a State currency may affect pecuniary values and influence current transactions. He was not aware that it had ever been the usage fo make alterations subject to compenstion, and he did not see how such a usage could be beneficially established. Continuing, Mr. Gladstone said he was confident that the Government of India was using all the means in its power to ascertain the public sentiment.

Mr. Goschen, who was Chancellor of the Exchequer in Lord Salisbury's late Cabinet, asked if the Government of India had the power to coin rulces as the need arose. Mr. Gladstone replied that if the published report was not clear on the subject he would ask the Indian Office concerning it. He had little doubt what the answer would be.

THE TREASURY GAINING GOLD.

Bank, of Milwaukee. Dr. W. N. Wishard, of this city, admits that he is treating Mr. Day, but decilines to state where his patient is in hiding. He says that as soon as Mr. Day is able he will return to Milwaskee, and tell all he knows of the affairs of the suspended bank.

DISCUSSED BY THE CABINET.

THE SILVER QUESTION ABSORDS ATTENTION IN WASHINGTON.

HOW CONGRESSMEN VIEW THE SITUATION GENERAL WARNER TALKS OF CONSPIRACY AND PREDICTS REVOLUTION

[MY TELEGRAPH TO THE TRIBUNE.] Washington, June 27-The action of the British authorities in closing the mints of India to free silver coinage has made, of course, a prefound impression here, both in a political and a financial way. The main

interest aroused has been naturally political, however, and the chief question asked to-day on all sides was whether the President, in view of the present final and irretrievable break in the silver market, would put forward the date already fixed by him for the assembling of Congress and the repeal of the Silver Purchase law of 1800. There are no indications, however, that Mr. Cleveland will hurry either himself or longress unduly about the repeal of the so-called Sherman act. As the two houses are to assemble only a little more than two months hence, according to the original programme of the Executive, it to thought. apparently, by the Administration that the Treasury can endure two more monthly purchases of silver without serious embarrassment, as they will add only 0,000,000 ounces-a tiny accession by comparison to the immense store of bullion now incumbering the Treasury vaults.

REPEAL A FOREGONE CONCLUSION. That Congress will repeal the part of the present law requiring the purchase of 4,500,000 eunces monthly is now generally accepted as inevitable, and there are few observers of politics here who can see how the silver men in the new Congress are to save a purchase of coluage clause of any sort out of the present wreck of the free silver and cheap money crusade of the last sixteen years. That the "cause of silver," as understood by its Rocky Meuntain friends. is utterly hopeless after the India Council's action is scarcely denied even by the mest radical advocates of the use of the two metals at the old ratio. The only struggle of the free coinnge men in the legislation of the extra session will therefore, it is presumed, be to maintain a semblance of Government sanction for the continued use of the two metals in this country at "a parity"-whatever the actual effect may be of the cessation of silver purchases and the reduction of all the different forms of currency in circulation practically to a single basis

It is this general feeling, perhaps, that the pur chase act of 1800 is doomed now beyond hope that gives the President and his advisers confidence in the policy of non-action at present which they are understood to have adopted. act would have been secured with difficulty from Congress two months ago. It might be accomplished resignation, not to say equanimity. The Department has no plan whatever to offer to break the fall of the silver market or to ease holdings, speculative of legitimate. The June quota of bullion was all pur chased nearly a week ago, and no more offers will be called for until July 3. There would be no sur-prise at the Treasury if the silver in the standard dollar should shrink in value in the next few weeks from 58 3-4 cents-the quotation for to-day-to 55 cents, or even 50 cents. The offers accepted will perhaps be delayed a little during July to take advantage of the falling price. But the 4,500,000 ounces will be bought as usual, whatever the market figure is, and stored away with the rest of the bul Hon on hand, and the routine of bids and acceptances will be gone through with just as if silver were still

81 21 an ounce, as it was for a brief moment after the passage of the present perchase act. Two hours were consumed by the Cabinet to-day in discussing the new phase of the silver question and other matters demanding attention. The two conferences yesterday afternoon Carlisle simplified matters to some extent. Although the discussion, it is said, took a wide range, it was necessarily brought back to one important and unmanagenble point-that the Executive had no power in th premises, Congress alone being able to deal with the measures for relief. It was plain to the Cabinet that the monthly purchase of silver must be continued or else Congress must be convened in special session immediately. As the President had decided to call Congress together in the early part of September nifested no intention of changing his stated purpose, the project of an earlier session of Congress, it is understood, was

From the comparatively few Congressmen in the

city the following views have been obtained: Senator Dolph, of Oregon, who is the only Pacific Slope Senator in the city, said this morning: "I ain opposed to my colleagues, as you know, on the sub-ject of free coinage, and am in favor of maintaining all the currency on a par faith gold, but it seems to me this action of the Indian Government will diminish instead of increase the prospect of passing diminish instead of increase the prospect of passing a repeal of the Sherman law by the Senate. I think the effect will be to make thoughtful members of Congress hesitate before they further depreciate the value of silver by suddenly throwing upon the markets of the world the 4,500,000 onness of silver equivalent to nearly the whole American product now purchased and stored monthly by the Government. do not know that anything better than the of the Sherman act can be done to relieve ment and to silver."

The Scrator further desired to correct a publishstatement that he said in substance that Mr. Cleveand would not be able to command the presence of Congress at the special session, and that for he should not come to Washington prior to September 10. He might have said that Congress should not. on account of the hot weather, he convened earlier han September 20, or that he did not expect to be in Washington until the 20th, but he had said nothing indicating any opposition to Mr. Cleveland, or that he could not be on hand whenever Congress was called. No Senator, he said was more constant in attendance or more willing to do his share of the work than he was, and he would probably be a better supporter of Mr. Cleveland's financial measures than

majority of Democratic Senators. VIEWS OF CONGRESSMEN.

Representative Alderson, of West Virginia, said the action of the Indian Government greatly embarrassed the situation here. He was a free silver man, but he believed the conditions at this time would have to be considered in any legislation on the sublect; that we could not legislate on the conditions of ten or twelve years ago, and that Congress would have to act in accordance with things as they find them, and not upon theories. He thought a great many of the silver meg were disposed to agree to some compromise, but the matter of detail could not

yet be determined on.

Representative Meredith, of Virginia, said matters were complicated for the silver men. He thought the sherman law would be repealed, but he did not care to guess as to the character of the substitute for it "This action on the part of the Government of India," said Mr. Boatner, of Louislana, "throws a good many more difficulties in the way of free csin-age. I have no doubt that had not this been brought about Mr. Cleveland would, during the next session Congress, have had a free coloage bill presented to him for his sanction or his veto. I cannot tell, and no one can as yet, I think, how much the de concilization of silver in India will affect this situa tion. I have no question in my mind about the propriety of repealing the Sherman law, but we have got would be.

THE TREASURY GAINING GOLD.

Washington, June 27.—Since June 6, the Treasury
Department has gained \$6,106,544 in gold, the net
gold to-day being \$65,655,967. The lowest point
reached was on June 6, when the gold had decreased
to \$89,589,363.

BANK OFFICIALS UNDER SUSPICION.

Nashville, June 27.—Will H. Scoggins, assistant
cashler of the failed Commercial National Bank, has
been arrested and placed under bond to appear at
the October term of the Federal Court, on the
charge of being cognizant of the operations which
caused the wreck of the bank. A special session of
The Federal Grand Jury will be held on July 26,
when matters in connection with the bank will be
considered.

Indianapolis, June 27.—Detectives are here looking
for Fred T. Day, the ex-President of the Plankinton to have some means of supplying money for trad

rency, and to provide for the free coinage of silver at such a ratio as to place it at a parity with gold.

GENERAL WARNER GETS EXCITED. The most fercible expression of all came from Gen eral A. J. Warner, of Ohio, president of the American Simetallic League, whose headquarters are in Washington. He said this afternoon:

stoppage of the coinage of silver in India is he inauguration of a new monetary revolution, or the imaguration of a new monetary revolution, or rather the extension to the far East of the revolution began in 1872-73 in the Western world. It is the second act in the same great conspiracy. It is a movement deep-scated, and will be far-reaching in its consequences. I look upon this act of India's, by which the gateways of the East are closed to silver, together with the determined purpose of the monementalists of this country to repeat the Sherman act, as events fraught with greater danger to man than anything that has before transpired within the century.

as events fraight with the absolute repeal of the States must stop the purchase of sliver in order to force England to Join in an international agreement? England has determined, if possible, to force the repeal of the Sliver Purchase law in the United States. The closing of the mints of Bombay and Calcutta is a part of a gigantic conspiracy to selze upon the prasent opportunity to establish finally and forever the single gold standard, and to extend it over the world. This is the critical juncture. The turning point is now. If free colonage were restored in the United States it would be the end of the single gold standard. On the other hand, if the absolute repeal of the present sliver law in the United States can be forced through the work is done. It was therefore deemed safer to stop colonge in India first.

DIRE RESULTS PREDICTED.

ron ask what the immediate consequences will be. Silver will fall; gold will increase in value faster than ever; prices will soon begin to fall in India; the whole world in time will feel the effect of the consummation of this last act of the gold con of the consummation of this last act of the gold conspirators. Prices will continue to fall everywhere as gold rises. The end no one can see. Every advantage will inure to creditors and creditor nations. England has set out to subdue the world, not with arms, but with gold—by turning everything to gold. If this movement is allowed to run its course unchecked there will be fine grinding before the milis are done. It is a movement big with revolutions, and is sowing the seeds of anarchy. But will it be allowed to run its course? That depends on the United States. If the United States allows England forever to dictate her financial policy, as such as tone since the war, then we must take the consequences. But if the American people have any independence of character left they will not do so; and it should now be evident to everybody that the United States must finally act independently. The international conference has gone with the stoppage of the mints of India.

"What is there left to do but for the Western Continent, under the lead of the United States, to unite and act independently, and establish a financial system founded upon equity and calculated to secure stability in value, and one which will keep an even balance between the debtor and creditor, not one calculated to reb with impunity the debtor for the benefit of the creditor. The gold standard, under this act of England closing the mints of India, becomes a more nulust standard than ever, because gold will now increase in value faster than ever before." What action will the American Bi-Metallic League take? "A national convention has already been decided upon for the latter part of August, at St. Louis or Chicago. This plan will not be changed unless Congress should be called together earlier than given out by the President." spirators. Prices will continue to fall everywhere a

IT COULDN'T BORROW \$7,000.

FOR THAT REASON A FIRM, WITH A MILLION OF ASSETS, ASSIGNED-MINOR BUSINESS

Cincinnati, June 27 .- At Hamilton, Butler County, last evening, Louis Suider's Sons, in the Probate Court, made an assignment to C. M. Harding, of Franklin, and Geo. B. Parmice, of Hamilton, of their four great paper mills at Hamilton, their real estate in Butler County and their great paper warehouse in Cincinnati. Their assets are over a million dollars, and their total liabilities are less than \$300,000. It is estimated that liquidation by a forced sale would leave them \$450,000. Their assignment is due to the fact that they were unable to borrow from the banks yesterday the sum

Chicago, June 27.- The Columbian Excursion Company, which holds a leasehold on three World's Fatr hotels, made an assignment to day in favor of Melville C. Eames. The hotels are the Everett, 200 rooms he Costello, 232 rooms, and the Boston, 200 rooms The company was incorporated two years ago with a capital stock of \$10,000. The hotels are remodelled apartment houses fitted up for World's Fair accommodations. The assets of the company will probably exceed the liabilities. The failure was caused by a lack of patronage.

Springfield, Ill., June 27.—The Illinois Fuel Conany, heavy mining operators, with headquarters Chicago, confessed judgemt to-day for \$28,800 in favor of the Commercial Bank of Chicago. The total liabilities will reach \$00,000. The assets will hardly reach the Babilities. Cincinnati, June 27.—The firm of Rennekamp Broth

ers, manufacturers of furniture, at Nos. 225, 227 and 229 Clinton-st., mate an assignment this morning The assets are \$100,000 and Babilities \$40,000 Toledo, June 27.-The Toledo Spice Company, o this city, made an application for the appointment of a receiver this afternoon. The Habilities amount to

over \$10,000; gesets unknown. Lockport, N. Y., June 27.-The Lockport and Box-Lockport, N. Y., has been compelled to ask for a re-ceiver. M. H. Tarbox, of Lockport, and Henry B. Newhall, of Jersey City, have been appointed ceivers by the Court of Chancery of Jersey City. officer of the company said that the Habilities would reach \$200,000, but the assets were sufficient to cover

PUTTING A VALUE ON FOREIGN COINS.

Washington, June 27 .- Four times a year the Sec clary of the Treasury proclaims the values of foreign oins. Another proclamation regulates the estimate value on imports. The announcement to govern the next three months was made to-day. The change the value of foreign coins since April 1 are as

| Va. | 71110 | Value |
|--|---------------------|-------------|
| April 1 | 1893. Ju | ly 1, 1803. |
| a water | 42.751 | 60,004 |
| Boliciano, of Polivia | .01 | 4034 |
| At the second of | 455.8 | wiste |
| or at the number of China. | 1000 | 994 |
| Tact, Hatkwan, of China | (A. 10.000 (10.000) | |
| Press, of Colombia | .01 | .004 |
| Press, of Colombia. | .61 | 1004 |
| Sucre, of Ecuador | .29 | .287 |
| Rupec, of Lulia | .058 | 3454 |
| Von of Japan | | .656 |
| Dollar, of Maxi O | .1952 | 388000 |
| Sol of Poru | .61 | 304145.60 |
| Ruble, of Russia | .183 | .787 |
| Ruble, of Russia. | 1.713 | 1010 |
| Mahbub, of Tripoli | 12000 | |

CHICAGO SPEAKS FOR HONEST MONEY. Chicago, June 27 (Special).-Speaking of the action of India on silver, President Lyman J. Gage, of the First National Bank, said this afternoon: "The Government is confronted with a very simple proposition It must either stop the compulsory purchase of : part of the sliver that is mined, or it must buy the whole production of the world. There is no middle ground."

"I regard the action taken by the Indian Govern ment as the most important financial event of recen years," said Clinton B. Evans, Editor of "The Econo mtst." "It forces the Issue at once and will cor pel immediate action by Congress as an imperativ measure of self-defence. It will enable the of sound currency to jump to a conclusion in legisla tion which they might otherwise have been a long time reaching. It brushes away the doubts and clears the atmosphere. No man, whether in Con gress or out, who has been in doubt can longer hesitate what course to pursue, what stand to take India was the last running mate the United State had, and now that that country has abandoned the field there can be no longer the shadow of an excus-for further self-crucifixion for the benefit of a certain

for further self-crucitizion for the benefit of a certain interest."

J. J. Mitchell, president of the Illinois Trust and Savings Bunk, thought the position taken by India would force this Government to retire from its false position as a compulsory purchaser of silver, the effect of which would be hurtful to the silver-producing interest, but beyond that he could not see that the welfare of the country was going to be seriously affected. On the other hand, he was of the opinion that anything which might tend to make the silver columns situation more acute would hasten remedial action by Congress, thereby restoring quiet and confidence to the country. TRYING TO REORGANIZE THE CANAL-ST. BANK.

No. 23 Walker st. A. Julien announced that the stockholders of the old bank had subscribed their \$100,000, but that to resume business the bank would require another \$100,000. The depositors were no well pleased with this proposition, and spoke to that effect. It was explained to the depositors that they would become stockholders and would then realize on their money almost immediately. Few of the depositors, however, favor the proposition.

A meeting of the stockholders and depositors of the

Caunitst, bank was held yesterday afternoon at

EDWARD ATKINSON'S VIEWS. Eoston, June 27 (Special).—Edward Atkinson dis cusses the silver outlook in an interview in "Th Journal." He holds that India's change to a gold standard has come simply because her English rulers have been forced to it. No one, he says, compre hends more fully than they the terrible strain which will ensue, corresponding to the strain upon this country in getting out of the slough of paper money into which ignorant people, of the type of Mr. Bland

are trying to push us again. But they must not.

The unit of gold forces itself in spite of all resistance Our unit of value is now a dollar made of gold. I is the only lawful unit of value in this country. is becoming the unit of value of the world, not by is becoming the unit of value of the world, not by treaty, not by agreement, and not by acts of legal tender. The force which makes gold the unit of value lies deep in human nature. The folly of trying to resist this current or reverse it after we have attained its full advantage is becoming patent to every man of common sense in the United States, and the end of distrust is within sight. In being the chief producers of the food and fibre that other nations must buy we hold a demand upon the gold reserves of all Europe. Nothing but the folly of legislation has impaired our control. We shall soon assert it again. It has required the present pressure to bring the facts to light.

JUDGMENTS ENTERED AND CONFESSED. Edward F. Sanford & Co., diamond dealers at Nos. 14 John-st. and 39 Union Square, who recently failed, confessed judgments to seven creditors for \$88,357, as follows: E. August Nereshelmer & Co., \$38,605; Thomas F. Gliroy, jr., as receivers for E. E. Kipling. \$15,801; Charles F. Wood & Co., \$12,078; L. & M Kahn & Co., \$8,086; Samuel Greenbaum, as assignee of Charles Cottler & Son, \$6,240; H. C. Hardy & Co., \$3,900; Maurice Well, \$3,647. The firm has been endeavoring to compromise with their creditors at 50 cents on the dollar.

The Sheriff has received an attachment for \$4,838 against the Bank of New-Haven, of Wilmington, N. C., in favor of the Merchants' National Bank, and has served it on the Importers and Traders', United States and Irving National banks.

Judgment was entered in this city yesterday for \$12,012 against the Brooklyn, Bushwick and Queens County Railroad Company in favor of Samuel W. Bowne, for merchandise sold between August 1, 1890, and May 16, 1891.

Goldman Brothers, cloak manufacturers at No. 101 Greene-st., confessed judgment for \$19,957 in favor of the president and directors of the Manhattan fank) Company, on a demand note dated June 27, and for \$1,778 in favor of Elseman Brothers for merchandisc. The partners are Seligman and Herman Goldman. The house is one of the oldest in the cloak trade in this city and has always claimed ample capital for the business. A few months ago the firm claimed to be worth \$200,000, of which about \$125,000 was invested in the business, the balance being in real estate and securities. The liabilities are said to be about \$75,000.

BANK TROUBLES IN VARIOUS CITIES.

Buffalo, June 27 (Special).-The first failure amon Buffalo banks, in the present panic, is likely to be the Inst. Considerable, anxiety was left about the situation here before the banks opened this moraing, but in not one of them were the withdrawals unusually large. The action of the Buffalo Bankers' Association in offering to issue unlimited clearinghouse loan certificates nipped in the bud the panic started by the failure of the Queen City Bank. The banks here hold combined assets of \$30,000,-000 and cash resources of \$6,000,000. The feeling among business men here to-day is more confident than at any time in the last three weeks. Mr. Creed, the deputy superintendent of the bank, stated this afternoon that, so far as he has proceeded with his examination of Queen City Bank affairs, he knows

of no reason why it should not resume business at an early day.

Los Angeles, June 27.—The Broadway Bank opened
its doors this morning. The leak commissioners say
the bank ought never to have closed. The University,
First National and Southern California National are
still closed. They will be opened in a few days.
Confidence seems restored and the business outlook

Ashland, Ky., June 27.—The Second National Bank of this place closed its doors this morning. It is solvent, but was forced to suspend because of inability to realize on good paper. The depositors will all get their money.

get their money.

Scattle, June 27.—A special from Port Angeles says: "The First National Bank, of this city, closed its doors yesterday morning, after having been open thirty minutes. Two weeks ago the deposits of the bank were \$127,000, and it was regarded as one of the safest in the State. From some cause a run began and continued until the deposits, including county funds, amounted to only about \$35,000. Against this the bank announced its resources as \$412,000. The bank will undoubtedly resume business in a short time.

LAWSON N. FULLER TALKS.

HE PRAISES THE MANHATTAN COMPANY AND SCOLDS THE RAPID TRANSIT COMMISSIONERS.

A special and extraordinary meeting of the Manhattan Campaign Committee, of which Lawson N. Fuller is the leading spirit, was held last evening in the Athenaeum in West One-hundred-and-fifty-fifthto the express purpose of popularizing the plea of the Manhattan Rallway Company for valuable privileges. About 500 people attended the meeting it had been announced that Alderman Robert B. Sani would preside. Mr. Fuller evinced some surprise and displeasure when he read a letter from Alderman saul saying that it would be impossible for him to attend the meeting.

Baldwin Bands was appointed chairman. long letter from Orlando B. Potter was read, in which he repeated his time-worn arguments in favor of giving freely and without stint to the Manhattan Company. Congressman John R. Fellows, who had empany, organized under the laws of New- been advertised as one of the speakers of the evenwrote regretting his inability to attend meeting. The letters of Alderman Saul and Mr. Fellows led Mr. Fuller to remark to a Tribune re porter that Tammany had "called them off."

Ex-Judge James R. Angel and Michael J. Fenton made short speeches containing all the familiar Manhattan organients. They were followed by Mr. Fuller, who was in a happy mood, and lost no time in getting at his subject. The good qualities of heart and mind of the Manhattan directory were extelled in forceful language. Speaking of the Rapid Transit Commission Mr. Fuller used some strong language. Here are some of the things he said: "The counsel for the commission is like Barnum's 'What-Is-It.' is of no earthly use except to draw his pay. The greatest farce of the century—the underground scheme oled on December 29, 1892. On that day the fran chise was offered for sale. The bells were tolling the hour of 12. I was at the funeral in the City Hall, but not as a mourner. Amory was the undertaker and Bushe was the preacher-and such preacher. *

"What business had the Commissioners to keep holding meetings in steinway's house when Steinway and the indammatory rheumatism? They kept it up until they gave the whole business inflam

up until they gave the whole business inflammatory rheumatism."

Mr. Starin came in for a bitter denunciation for his firmness. "He is," said Mr. Fuller, "the fly in the apathecary's ointment." "If they (the Commissioners) had only died just before they were appointed they would have had their reputation clear. They are the languing stock of the whole world to-day. The resignation of Spencer won't help matters any. The Manhattan Company have the upper hand now and are making the Commissioners bite the earth." stenographers employed by the Manhattan Company took a Juli report of the meeting. "We'll hold another meeting in a few days," said Mr. Fuller.

NOTES OF THE STAGE

The new version of "Panjandrum" will be given by De Wolf Hopper and his company at the Broadway Theatre Mr. Hopper will be heard in sovered nethis evening. Mr. Hopper will be heard in several new songs. The part of Rotomogo, played by Sanuel Reed, has been revised, and instead of the theree Borness he will be seen as a New-Englander, who, by a peculiar chain of circumstances, has been made the Franct Vizier of the

Miss Marie Jansen will star next season in a p'e called "Deliminico's at Six." She will begin in the West and will appear at the Bijou Theatre in November. Charles II. Hoyt's "A Temperance Town" will be played for the first time in this city at the Madison Square

Theatre on September 18. J. V. Gottschalk, hitherto assistant business manager of

J. V. Gettschalk, hitherto assistant dusiness manager of the Madison Square Garden, has been appointed business manager, in place of J. W. Morrissey, who has resigned the place. Frank W. Sanger is to succeed Mr. Wharton as general manager and Mr. Gottschalk's former place will be left vacant for the present. It is reported that Miss Camillo D'Arville is to leave

the Bostonians when their season ends at the Garden Theatre on Saturian night. She is said to have received offers for next season from J. M. Hill and from the Aronsons, who still insist that they are going to produce "The Rain-Makers of Syria." This is a work which has been promised almost since the beginning of recorded comic opera history. An alarming report has strayed from Paris that Victories

Sardou has refused to let Sarah Bernhardt have the play which he is writing. It is said to be somewhat like "La Tosca" and to have its scene in Spain. There is also some complication in regard to the American rights to this play.

The matinees at the Manhattan Opera House will be mitted until further notice.

TWO CHILDREN KILLED BY A TRAIN. Chicago, June 27 .- An incoming milk train on the

hicago, Burlington and Quincy Rathroad while crossing Milard-ave. this morning crushed the life out of two children, badly injured their mother and fatally wounded a thirteen-year-old girl. The four persons were in a buggy, driving to the city. James Webster, the gateman at Millard ave., has been arrested as responsible for the accident. The killed are Fig.

corresponding day last year, and to higher than ex-Monday.

In and near New-York to-day the weather is likely to be cloudy with occessional rain. Inholsen, six years old; Gracte Inholsen, five months old. The injured are Mrs. Flora Inholsen, mother of the above, bruised about the head and spinal injuries; Maggie Slavin, skull fractured.

CEASELESS FIGHT ON FLOODS

WORK ON MISSISSIPPI RIVER LEVEES.

MAJOR STARLING THINKS THAT THE WATERS

WILL EVENTUALLY BE CONTROLLED. Frequent reports come from early spring until mid-summer each year that the Mississippi River has overflowed its banks and broken through the leves, flooding great areas and destroying property, and sometimes life. There are several breaks at present in the leves, through which the water is pouring upon the fields and forests. Major William Starling, e gineer in charge of the levees in the lower Yazoo district has been in this city for several days to lay before fine Mississippi River Commission the needs of his district. He was seen at the Engineers' Club by a Tribune reporter yesterday and spoke of many interesting points connected with the floods. Major Starling fought for the Union in the 0th Kentucky Volun-teers during the Civil War. He has been engaged in

teers during the Civil War. He has been engaged in levce work on the Mississippi River for eleven years.
"I am glad," he said, "to say something on this subject in which I am so deeply interested, especially as there is much popular misinformation and misapprehension of the facts. The levee system is by no means complete. Only a beginning has been made, Feople should remember this when they read of damage done. It is not any defect in the work usually, for the incompleteness of it, which allows the over. but the incompleteness of it which allows the over-flows to take place. There are two distinct classes of floods. The spring floods come from the Ohio River and other branches where the rainy season comes early—in January, February and March. The summer oods come from the Upper Mississippi and the Mis souri and its branches, where the spring rains do not come until May and June. The floods of 1882, 1888 and 1884 were spring floods, those of 1892 and 1893 were summer floods. The summer floods have been known to come as late as August. The floods are caused by rainfails almost entirely. I am inclined to agree with the theory which ascribes the floods in recent years to the denuding of the slopes of their trees."

"What is the difference in height between high and

low water ?" was asked.
"Fifty-one feet and two inches at Cairo, Ill., and about the same at Vicksburg. The work on the levees is directed chiefly by local State authorities. It levees is directed chiefly by local State authorities. It is not divided on State lines, however, but by the signatural basins through which the river flows. The annual tax in my district is about \$270,000. We have also now a Government appropriation of \$200,000 this year and \$150,000 a year for the next three years. The levees are simply banks of earth. It is not practicable to use piles or masonry. It is my experience that the best levee is an earth bank with as wide a buse as possible. Floods are growing fewer and fewer as the levees are strengthened and extended. All that is needed is money and time. Constant repairs will always be required on account of the shifting soil and the irregularities of the river.

Worcester, Mass., June 27 (Special).—The Pension Bureau, at Washington, on April 29 Issued an order forbidding the reception of typewritten testimony in pension cases. Congressman J. H. Walker, of the IIId Massachusetts District, wrote an indignant letter to Hoke Smith, Secretary of the Interior, demanding the repeal of the order. This letter was turned over to Pension Commissioner William Lochren, who under date of June 19 wrote to Mr. Walker. He says: "I find that a practice was growing up of sending to this bureau testimony wholly printed, where the blanks used set forth the acquiring of a specified disease by the claimant by reason of hardship, exposure, etc., leaving only names, dates and places to be written. This machine-made testimony was so manifestly worthless that on April 29, 1893, an order was made forbidding the reception of such printed testimony. Later on presentation of typewritten testimony, similarly filled in as to dates, names and places, was held to be excluded by the order against printed testimony." The Commissioner admits that the order did not reach the evil, so he prepared another, known as Order No. 229, which requires that all testimony must be written or prepared to be typewritten in the presence of the winess and from his oral declarations, and must embody a statement from the winess that it was so done, and that in making his declaration he was not added or prompted by any written or printed statement or reckal prepared or dictated by any other person. Mr. Walker, in a reply addressed to Secretary Smith, expresses satisfaction with the new order and in closing says in Please accept my thanks for your prompt correction of the mistake of the Department." was made forbidding the reception of such printed

A FATAL HOT SPELL IN NEW-ORLEANS. New-Orleans. June 27.-This is the fifth day of &

severe hot spell. There were eight prostrations from heat yesterday, three proving fatal. To-day two fatal cases of sunstroke have been reported. At 2 o'clock to-day the thermometer registered 95.

A FATAL WRECK ON THE UNION PACIFIC. Portland, Ore., June 27 .- The Union Pacific fast nail train was wrecked about six miles from this city. One passenger, C. C. Chase, was killed and two others injured. The train, while going at a high rate of speed, struck a cow standing on a curve.

MR. DAYTON'S PLANS FOR THE POSTOFFICE. Charles W. Dayton, President Cleveland's choice Pestnaster of New-York, returned yesteriay to this city from Washington, where he went to file his bond and to confer with Postmaster-General Dissell. He said that he had been neisspucted in the published statement attributed to him in which he had been made to say that President Cleveland had not appointed him to keep Republicans in office. He had said that President Cleveland had not appointed him to put Republicans in office. Mr. Dayton said that he would not turn out any person to give some one else the place, but would appoint Democrats to vacancies, because he believed that the service would be more efficient if the Postmaster's assistants were his political friends, interested in making a good record for the Administration. New-York, returned yesterday to this city

Mr. Dayton thought that there might be a number of removals "for cause." He said that he intended to make a thorough investigation of all departments and make whatever changes seemed to be necessary to increase the

ever changes seemed to be necessary to increase the efficiency of the department. Postmaster-General Bissell would be here in a few days and look over the ground.

On the whole Mr. Dayton's correction of his former statement as published, considered in connection with his proposed "investigation" and removals "for cause," will not probably discourage the faithful who hunger and thirst force.

DEATH OF MRS. REBECCA BEILBY.

Mrs. Rebecca Bellby died yesterday at the home of her daughter, No. 113 South Fourth-st., Brooklyn, E. D. She was born at the Battery, this city, in Her father was a merchant. In 1821 she narried Thomas Bellby, who was one of the founders of the Orchard Street Church.

THE WEATHER REPORT.

UNSETTLED WEATHER IN THE EASTERN STATES. Washington, June 27.—The barometer is low over the Southern States, the Middle Ohio Valley and in the region Southern States, the Mischel Onlo Valley and in the legions north of Montana, and is high en the North Pacific coast, over Lake Superior and in the extreme Northeast. The temperature has failen in the Middle, South Atlantic and Guif States and Northern Rocky Mountain region and the Red River of the North Valley. Light showers have oc-curred in the Atlantic Coast States, and showers are recurred in the Atlantic Coast States, and showers are re-ported in areas in the middle Guif and Western States. Cloudy weather and possibly light showers are indi-cated for the Middle, South Atlantic, Guif and South New-England States. In the Onlio and middle Missisppi and Miscouri valleys partly cloudy or cloudy weather with scattered showers is indicated. In the lake segions the weather will be generally fair.

DETAILED FORECAST FOR TO-DAY.

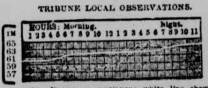
For Maine, fair; slightly warmer; variable winds For New-Hampshire and Vermont, fair; slightly warmer; variable winds. For Massachusetts, Rhode Island and Connecticus,

partly cloudy; slightly warmer; variable winds.
For Eastern New-York, cloudy and probably showers

south; slightly warmer; variable winds.
For Eastern Pennsylvania and New-Jersey, generally

cloudy weather, protably without rain; slightly warmer; east winds, becoming variable.

For the District of Columbia, Delaware and Maryland, partly cloudy or cloudy, probably without rain; slightly warmer: cast to north winds, becoming variable.
For Virginia, North and South Carolina, fair, except
probably showers near the coast.
Por Georgia, fair, except probably showers north.



In this diagram a continuous white line show, changes in pressure as indicated by The Tribune's a cording barometer. The broken line represents the perature as observed at Perry's Pharmacy.

Tribune Office, June 28, 1 a. m.—The weather yester-day continued cloudy and cool with occasional light rain. The temperature ranged between 57 and 65 grees, the average (60%) being 13% lower than on the